THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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WAR IN CHINA

All the forces of peace seem to have been impotent to prevent fighting in China. The country has been invaded by the Japanese and many of the Chinese killed. When the fighting will end no one can say but it now looks as if Japan intends to push her way forward until she has China by the throat and then dictate her own terms to which the League of Nations will have to agree.

Canada's sympathy seems to be largely with the Chinese because Canadians see a possible world danger in the aggressive attitude of the Japanese. On the other hand doubtless Japan has endured a great deal from irresponsible Chinese in Manchuria and the absence of a supreme authority in China has made it difficult to deal with the situation except by using force.

WHAT WILL BE THE EFFECT?

It seems to be the earnest hope that the present attack upon China will have the effect of consolidating the rival forces. That country has been suffering from civil strife for the past twenty years. No faction has been strong enough to control the whole. The condition of the country has been such that developments were impossible. The transportation system is antiquated and the movement of troops and war supplies is necessarily slow.

Possibly when the Chinese have learned the lesson that they are now being taught they will settle their own differences and form a real Chinese nation, strong and virile under competent leaders.

There have to be men who save money so that the spenders may have some place to borrow when the banks refuse them credit.

Messenger Boy Is Ambitious

Mesenger boys are sometimes said to be slow-pokes, but here is R. McDonald of the Commercial Cable Company, England, being instructed in aviation just so that he may be the first and fastest in the world

The Letter Box

CITY ASSESSMENT

Editor, Daily News:—

One of the statements to which you refer in your editorial of the 26th was made by me and was to the effect that the C. N. had contested their 1927 assessment in the Supreme Court which cut it more than in two while the assessment of the other property owners had remained practically the same. No reference was made to the 1926 assessment.

Looking up the exact figures I find that the C. N. was assessed in 1927 at $2,942,140 exclusive of the dry dock, which was tax free so not appealed. The court cut this figure to $1,289,164 which is a reduction of 56%.

The whole city land assessment in 1927 including the C. N. as modified by the court was $5,062,239 and in 1931 it was $3,981,162, which is a reduction of 21%. No final figures are available yet for 1932 nor will there be till the court of revision completes its work.

G. H. ARNOLD.

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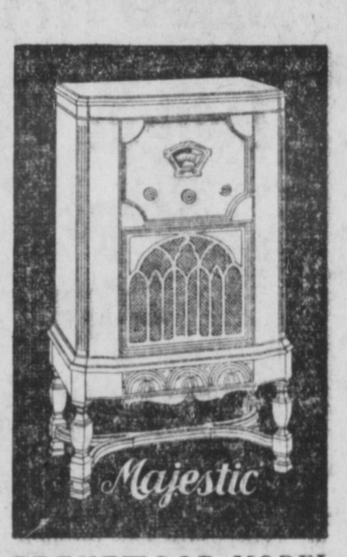
9 Tubes do the work of 11 Tubes



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in the 1932 Majestic RADIO

From "the Perfect Quality Receiver" in the Science Museum at South Kensington, London, comes the principle of *Twin-Power Detection* found in the 1932 Majestic Superheterodynes.

Due to this principle, *nine* tubes do the work of *eleven* in these models. Two of them are the new "247" Pentode Tubes, each of which has the power output of two ordinary "245" tubes. These new Majestics have all the power and efficiency of an 11-tube set with the low cost of a 9-tube set.

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Rose, Cowan & Latta Limited

PRINCE RUPERT, B.C.

Better Business Ahead Says Beatty And Canada is Ready to Move Forward

Canadian Pacific President Issues His Annual Review of Economic Conditions and the Outlook for Future Development and Progress in this Country.

BETTER business this year, says E. W. Beatty, chairman and president of the Canadian Pacific Railway, in his annual review of Canadian business for 1931. A condensed report of the review is as follows:

Mr. E. W. Beatty
Chairman and President Canadian Pacific Ry.

"Seriously affected by world conditions as Canada may appear to be, there is no country of the same or anything like the same comparative importance in world affairs that is less affected basically by the conditions that have brought financial disaster to the great nations of Europe and to the United States.

"Economic depression has reached its most pronounced stages in those countries more highly industrialized. Therein lies one of the reasons why Canada has experienced less dislocation than some others, and is in a better position to register a rapid return to normal conditions. Having its economic basis still very largely in the development of raw materials, Canada has less distance to travel along the road to re-establishment, and there are credible reasons for believing we have gone some distance in that direction. Thus we say that to Canada the year 1931 has been one of re-organization and reconstruction.

"The railway situation has moved into recognition as Canada's most imperative domestic problem. Its causes, complexities and possible solution are now being probed by a most competent tribunal the appointment of which at this time was an act of common sense and courage. The Canadian people will present to an interested world renewed evidence of those qualities if they give their confidence to that tribunal and meet its suggested solutions with considerations of economic value unbiased by political color or preconceived prejudice.

"The nation, its various communities, many of its business institutions and no small number of its individuals have in the past ordered their affairs as though the way to enduring prosperity lay through extravagant expenditure with little or no thought of stability of investment or profitable return thereon. Thus as a nation we are faced with debts that must be paid. I know of no way of meeting them other than by hard work and strict economy. Of wise expenditure leading to the opening up of undeveloped business or lowering of production costs there can be no just criticism at any time, nor should the railways be blamed too carelessly for having looked ahead and prepared their facilites so that future business reasonably assured might be adequately taken care of.

"The Canadian Pacific, for instance, has no apologies to offer for any of the more recent important additions and improvements it has made to its services. The "Empress of Britain", built largely to develop a new class of de luxe American trade for the Canadian route to Europe has justified our best expectations, and up to the end of the world-cruise in April next a reasonably good profit on her operations is assured. The Royal York Hotel at Toronto has also done very well considering existing conditions and the need for such a convenience for the traveling public in that city is just as great now as when the announcement of its building was so enthusiastically hailed. It is upon such forward moves as these that Canadian development must ever be predicated. If the original building of the Canadian Pacific had been held up until existing traffic justified its operation Canadian national development would now be decades behind its present position.

"Over the past year railways have been more adversely affected by the general trade contraction than has any other branch of industry. A 22.1 per cent. decrease in Canadian Pacific gross revenue for the first ten months of the year is symptomatic of these conditions. The fact that we were able to effect a 19.1 per cent. saving in operating costs over the same period is an evidence of the high standard of efficiency at which the property has been maintained. One direction in which we were not able to make reductions was in that of taxes which will run this year to $7,500,000. Since its incorporation the company has contributed over $121,000,000 to Canada's tax collections. Under adverse conditions of which an unreasonably forced standard of competition was not a small part, the company carried on its services in a manner calculated to retain the confidence of the Canadian people. This is shown by the fact that since September, 1930, the number of its Canadian shareholders has grown from 26,185 to 35,775, an increase of 9,590, bringing the Canadian holdings up to over 46 per cent. of the total number of shareholders.

"It was recently a most encouraging experience to me to go through Western Canada and witness the courageous manner in which westerners are facing the situation. Any idea that the West is giving itself up to self-pity on the score that its future as an agricultural country is doomed should be abandoned forthwith. As a whole that country is not doing too badly, and its people are firm in their well justified knowledge that they are going to do as well as ever in the not too distant future. The most seriously affected area comprises but 20 to 25 per cent. of the West, and over the remainder the conditions are at least fair to good. Great encouragement has resulted from recent advances in wheat prices, and since the statistical position of that grain in world markets is undoubtedly strong, higher prices and a reasonably good demand are not unlikely over the coming year. Intelligent interest in improved methods and lower cost of production as well as in the all-important matter of future diversification of farming is general. This and the fact that Western Canada has again shown that it can produce the world's best in both grain and live-stock is enough guarantee of that country's future. Eastern Canada has no less reason to view its agricultural destiny with confidence. Production and export of live-stock and dairy products have increased and the fruit crops of Ontario and Nova Scotia are meeting with excellent markets abroad.

"An important increase in gold production, some improvement in the demand for lumber, an increase over the year in the volume of tourist traffic, a more satisfactory balance of foreign trade, and latterly a noticeable betterment in many lines of retail business are most encouraging factors in the general situation.

"He would be a bold man who would make any prophesy as to what is going to happen during the coming year. And yet I think it requires neither boldness nor second sight to justify the assumption that 1932 will, as it progresses, show marked improvement upon its predecessor.

"It is an old saying, of recent years brought much into mind, that one thing greatly to be desired is more business in government and less government in business. The period of economic stress has done more to prove the truth of that statement than anything else could have done, and I find that a large and growing number of the Canadian people are accepting that fact as being abundantly established by the course of economic events through which we are passing. Under stress of war necessities it became the government's job to supervise practically everything economic that was carried on. In many cases supervision became actual operation. The natural result was that people and institutions began to look to government for the inspiration and direction which they themselves could have given much better had they carried forward their enterprises on business principles the efficiency of which have been proven through ages of stress and strain.

"The success which attended the flotation of the National Service Loan should be as reassuring to Canadians of the sound basis upon which their economic affairs stand as it has been to the world at large. Readiness with which our people were able to absorb the new bond issue established the fact that a surprisingly large amount of Canada's wealth was in liquid form and that the Canadian people had no hesitation in placing it at the country's service. The Canadian dollar has gone considerably below par in most of the world's money markets, an effect of world conditions which carries its own remedy in that it is calculated to encourage a more favorable balance of foreign trade. It has also contributed as an inducement to manufacturers from other countries to establish factories within our borders. Since August, 1930, approximately 125 new industries from Great Britain and the United States have been organized or are now in the process of organization.

"Ultimate results following upon the recent British elections are likely to be far-reaching in their relation to Canadian economic affairs. Important extension of our trade with Great Britain seems assured, and it may be expected that the holding of the forthcoming Imperial Conference in this country will profoundly influence the course of Canadian economics over the next few years. The Empire will be brought to a new realization of what Canada has to offer in the way of natural resources and opportunity for profitable investment, and the country will step once again into the forefront as a land towards which the most desirable class of immigration and settlement should properly flow."

VISIT TO NORWAY

Karl Birch will leave on Monday afternoon's train for Halifax where on February 13 he will embark on the Scandinavian-American Line steamer Frederick XIII for a visit to his native land of Norway.

Albert Farrow, steamboat inspector, after spending a couple of days here making an inspection of the steamer Prince George, which is undergoing annual overhaul in the local dry dock, sailed by the Cardena last night on his return to Vancouver.

C. N. R. TRAINS

For the East

Mondays, Wednesdays and Fridays ..... 3 p.m.

From the East

Tuesdays, Thursdays and Saturdays ..... 10:40 a.m.

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grows as swiftly and naturally as a healthy plant. People try it and like it. They tell others. They like it. Soon that product is found everywhere . . . and its name, spread abroad by advertising, is on every tongue.

When you see something widely and consistently advertised, you can be pretty sure it's well worth having. If it weren't . . . if it didn't represent an honest and worthy value . . . the maker couldn't afford to advertise it.

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